



TDHCA 77

PROGRAM FACT SHEET – November 2011

Available Funds: \$200,000,000

Master Servicer: U S Bank

Program Administrator: eHousingPlus

Lenders must be approved by U S Bank and TDHCA (a new U S Bank process)

Minimum Mid-FICO Score: 620

Program Products: 203(k)s is permitted - not 203(k), Buydowns FHA only, Cosignors, FHA only

Eligible Properties: 1 unit dwellings and duplexes

There is a \$560 Application Fee in the Program that is comprised of

Administrator Fee

Tax Compliance Fee of \$225

Servicer Fees

Tax Service Fee of \$85 and Transfer Fee of \$150 - No flood cert fee

Lender Fee

Lender retains \$100 of application fee

The Compliance Origination Process

Train and gain access to eHousingPlus' new system

Reserve Funds - Borrower signs one form (copy with one attachment)

Electronic Pre-Approval – Online Underwriter Certification

Settlement: Forms are auto-filled

Affidavit has separate sections for buyers, sellers and lender/notarized

Tax Exempt Rider; If applicable, Settlement Notice for seconds and

Second Lien Note and DOT; if applicable, Cosignor/Guarantor Affidavit

After Settlement – send compliance file to eHousingPlus

Mortgage file with credit pkg and second docs go to U S Bank

Exceptions Posted online as well as emailed

Lenders do not handle Final Recapture Notice – eHousingPlus system generates and it's mailed by eHousingPlus to the borrower

HOW TO ACCESS INFORMATION ONLINE

TDHCA 77 page with links - <http://www.ehousing.cc/tdhca.htm>

Thursday and Friday (17th and 18th) Training <http://www.surveymonkey.com/s/tdhca>

eHousingPlus Web based system www.ehousingplus.com